



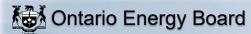
Version 1.00

Utility Name	North Bay Hydro Distribution Limited - North Bay se	ervice territory
Service Territory		
Assigned EB Number	EB-2020-0043	
Name and Title	Micheal Roth - Regulatory Manager	
Phone Number	705-474-8100	
Email Address	mroth@northbayhydro.com	
Test Year	2021	
Bridge Year	2020	
Last Rebasing Year	2015	

The RRWF has been enhanced commencing with 2017 rate applications to provide estimated base distribution rates. The enhanced RRWF is not intended to replace a utility's formal rate generator model which should continue to be the source of the proposed rates as well as the final ones at the conclusion of the proceeding. The load forecasting addition made to this model is intended to be demonstrative only and does not replace the information filled in the utility's application. In an effort to minimize the incremental work required from utilities, the cost allocation and rate design additions to this model do in fact replace former appendices that were required to be filed as part of the cost of service (Chapter 2) filing requirements.

This Workbook Model is protected by copyright and is being made available to you solely for the purpose of filing your application. You may use and copy this model for that purpose, and provide a copy of this model to any person that is advising or assisting you in that regard. Except as indicated above, any copying, reproduction, publication, sale, adaptation, modification, reverse engineering or other use or dissemination of this model without the express written consent of the Ontario Energy Board is prohibited. If you provide a copy of this model to a person that is advising or assisting you in preparing the application or reviewing your draft rate order, you must ensure that the person understands and agrees to the restrictions noted above.

While this model has been provided in Excel format and is required to be filed with the applications, the onus remains on the applicant to ensure the accuracy of the data and the results.



1. Info 8. Rev_Def_Suff

2. Table of Contents 9. Rev Reqt

3. Data Input Sheet 10. Load Forecast

4. Rate Base 11. Cost Allocation

5. Utility Income 12. Residential Rate Design

6. Taxes_PILs 13. Rate Design and Revenue Reconciliation

7. Cost_of_Capital 14. Tracking Sheet

Notes:

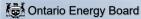
(1) Pale green cells represent inputs

(2) Pale green boxes at the bottom of each page are for additional notes

(3) Pale yellow cells represent drop-down lists

4) Please note that this model uses MACROS. Before starting, please ensure that macros have been enabled.

(5) Completed versions of the Revenue Requirement Work Form are required to be filed in working Microsoft Excel format.



Data Input (1)

		Initial Application	(2)			(6)	Per Board Decision	
1	Rate Base Gross Fixed Assets (average)	\$141,028,782		s	141,028,782		\$141,028,782	
	Accumulated Depreciation (average) Allowance for Working Capital:	(\$70,406,309)	(5)		(\$70,406,309)		(\$70,406,309)	
	Controllable Expenses Cost of Power	\$8,681,704 \$66,051,805		\$ \$	8,681,704 66,051,805		\$8,681,704 \$66,051,805	
	Working Capital Rate (%)	7.50%	(9)			(9)		(9)
2	Utility Income Operating Revenues:							
	Distribution Revenue at Current Rates	\$12,686,946						
	Distribution Revenue at Proposed Rates Other Revenue:	\$14,457,121						
	Specific Service Charges	\$111,570						
	Late Payment Charges	\$150,473						
	Other Distribution Revenue Other Income and Deductions	\$760,311 \$206,112						
	Care, meene and Deddeline							
	Total Revenue Offsets	\$1,228,466	(7)					
	Operating Expenses:							
	OM+A Expenses	\$8,565,938		\$	8,565,938		\$8,565,938	
	Depreciation/Amortization	\$3,348,110		\$	3,348,110		\$3,348,110	
	Property taxes	\$96,944		\$	96,944		\$96,944	
	Other expenses	\$18,823			18822.66284		\$18,823	
3	Taxes/PILs							
	Taxable Income:	(\$2,542,949)	(3)					
	Adjustments required to arrive at taxable income	(\$2,542,949)	(-)					
	Utility Income Taxes and Rates:							
	Income taxes (not grossed up)	(\$0)						
	Income taxes (grossed up)	(\$0)						
	Federal tax (%)	15.00%						
	Provincial tax (%) Income Tax Credits	11.50%						
4	Capitalization/Cost of Capital							
4	Capital Structure:							
	Long-term debt Capitalization Ratio (%)	56.0%						
	Short-term debt Capitalization Ratio (%)	4.0%	(8)			(8)		(8)
	Common Equity Capitalization Ratio (%)	40.0%						
	Prefered Shares Capitalization Ratio (%)	0.0% 100.0%						
		100.0%						
	Cost of Capital							
	Long-term debt Cost Rate (%)	2.48%						
	Short-term debt Cost Rate (%)	1.75%						
	Common Equity Cost Rate (%)	8.34%						
	Prefered Shares Cost Rate (%)	0.00%						

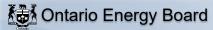
M-4---

Data inputs are required on Sheets 3. Data from Sheet 3 will automatically complete calculations on sheets 4 through 9 (Rate Base through Revenue Requirement). Sheets 4 through 9 do not require any inputs except for notes that the Applicant may wish to enter to support the results. Pale green cells are available on sheets 4 through 9 to enter both footnotes beside key cells and the related text for the notes at the bottom of each sheet.

- (1) All inputs are in dollars (\$) except where inputs are individually identified as percentages (%)
- Data in column E is for Application as originally filed. For updated revenue requirement as a result of interrogatory responses, technical or settlement conferences, etc., use column M and Adjustments in column I
- Net of addbacks and deductions to arrive at taxable income.
- (4) Average of Gross Fixed Assets at beginning and end of the Test Year
- (5) Average of Accumulated Depreciation at the beginning and end of the Test Year. Enter as a negative amount.
- Select option from drop-down list by clicking on cell M12. This column allows for the application update reflecting the end of discovery or Argument-in-Chief. Also, the outcome of any Settlement Process can be reflected.
- (7) Input total revenue offsets for deriving the base revenue requirement from the service revenue requirement
- 4.0% unless an Applicant has proposed or been approved for another amount.
- The default Working Capital Allowance factor is 7.5% (of Cost of Power plus controllable expenses), per the letter issued by the Board on June 3, 2015. Alternatively, a WCA factor based on lead-lag study, with supporting rationale could be provided.

118738265v1

3



Rate Base and Working Capital

Rate Base

Line No.	Particulars	Initial Application				Per Board Decision
1	Gross Fixed Assets (average) (2)	\$141,028,782	\$ -	\$141,028,782	\$ -	\$141,028,782
2	Accumulated Depreciation (average) (2)	(\$70,406,309)	\$ -	(\$70,406,309)	\$ -	(\$70,406,309)
3	Net Fixed Assets (average) (2)	\$70,622,473	\$ -	\$70,622,473	\$ -	\$70,622,473
4	Allowance for Working Capital (1)	\$5,605,013	(\$5,605,013)	<u> </u>	\$	\$ -
5	Total Rate Base	\$76,227,486	(\$5,605,013)	\$70,622,473	<u> \$ - </u>	\$70,622,473

(1) Allowance for Working Capital - Derivation

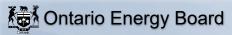
Controllable Expenses Cost of Power Working Capital Base		\$8,681,704 \$66,051,805 \$74,733,509	\$ - \$ - \$ -	\$8,681,704 \$66,051,805 \$74,733,509	\$ - \$ - \$ -	\$8,681,704 \$66,051,805 \$74,733,509
Working Capital Rate %	(1)	7.50%	-7.50%	0.00%	0.00%	0.00%
Working Capital Allowance		\$5,605,013	(\$5,605,013)			\$ -

10 Notes

9

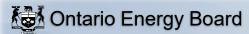
Some Applicants may have a unique rate as a result of a lead-lag study. The default rate for 2021 cost of service applications is 7.5%, per the letter issued by the Board on June 3, 2015.

Average of opening and closing balances for the year.



Utility Income

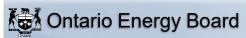
Line No.	Particulars	Initial Application				Per Board Decision
1	Operating Revenues: Distribution Revenue (at Proposed Rates)	\$14,457,121	(\$14,457,121)	\$ -	\$ -	\$ -
2	Other Revenue (1)	\$1,228,466	(\$1,228,466)	\$ -	\$ -	\$ -
3	Total Operating Revenues	\$15,685,587	(\$15,685,587)	\$ -	\$-	<u> </u>
4 5 6 7 8	Operating Expenses: OM+A Expenses Depreciation/Amortization Property taxes Capital taxes Other expense	\$8,565,938 \$3,348,110 \$96,944 \$- \$18,823	\$ - \$ - \$ - \$ - \$ -	\$8,565,938 \$3,348,110 \$96,944 \$- \$18,823	\$ - \$ - \$ - \$ - \$ -	\$8,565,938 \$3,348,110 \$96,944 \$- \$18,823
9	Subtotal (lines 4 to 8)	\$12,029,815	\$ -	\$12,029,815	\$ -	\$12,029,815
10	Deemed Interest Expense	\$1,112,823	(\$1,112,823)	\$ -	\$-	\$ -
11	Total Expenses (lines 9 to 10)	\$13,142,638	(\$1,112,823)	\$12,029,815	\$ -	\$12,029,815
12	Utility income before income taxes	\$2,542,949	(\$14,572,764)	(\$12,029,815)	<u> </u>	(\$12,029,815)
13	Income taxes (grossed-up)	(\$0)	<u> </u>	(\$0)	\$ -	(\$0)
14	Utility net income	\$2,542,949	(\$14,572,764)	(\$12,029,815)	<u> </u>	(\$12,029,815)
Notes	Other Revenues / Revenu	e Offsets				
(1)	Specific Service Charges Late Payment Charges Other Distribution Revenue Other Income and Deductions	\$111,570 \$150,473 \$760,311 \$206,112		\$ - \$ - \$ - \$ -		\$ - \$ - \$ - \$ -
738265v1	Total Revenue Offsets	\$1,228,466	<u> </u>	<u> </u>	<u> </u>	<u> </u>



Taxes/PILs

Line No.	Particulars	Application		Per Board Decision
	<u>Determination of Taxable Income</u>			
1	Utility net income before taxes	\$2,542,949	\$ -	\$ -
2	Adjustments required to arrive at taxable utility income	(\$2,542,949)	\$ -	\$ -
3	Taxable income	(\$0)	<u> \$ -</u>	<u> \$ -</u>
	Calculation of Utility income Taxes			
4	Income taxes	(\$0)	(\$0)	(\$0)
6	Total taxes	(\$0)	(\$0)	(\$0)
7	Gross-up of Income Taxes	(\$0)	(\$0)	(\$0)
8	Grossed-up Income Taxes	(\$0)	(\$0)	(\$0)
9	PILs / tax Allowance (Grossed-up Income taxes + Capital taxes)	(\$0)	(\$0)	(\$0)
10	Other tax Credits	\$ -	\$ -	\$ -
	Tax Rates			
11 12 13	Federal tax (%) Provincial tax (%) Total tax rate (%)	15.00% 11.50% 26.50%	15.00% 11.50% 26.50%	15.00% 11.50% 26.50%

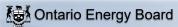
Notes



Capitalization/Cost of Capital

Line Particulars		Capitaliza	ation Ratio	Cost Rate	Return	
		Initial Ap	pplication			
	Debt	(%)	(\$)	(%)	(\$)	
1 2 3	Long-term Debt Short-term Debt Total Debt	56.00% 4.00% 60.00%	\$42,687,392 \$3,049,099 \$45,736,492	2.48% 1.75% 2.43%	\$1,059,464 \$53,359 \$1,112,823	
4 5 6	Equity Common Equity Preferred Shares Total Equity	40.00% 0.00% 40.00%	\$30,490,994 \$ - \$30,490,994	8.34% 0.00% 8.34%	\$2,542,949 \$ - \$2,542,949	
7	Total	100.00%	\$76,227,486	4.80%	\$3,655,772	
1 2 3 4 5 6	Debt Long-term Debt Short-term Debt Total Debt Equity Common Equity Preferred Shares Total Equity Total	(%) 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	\$- \$- \$- \$- \$- \$- \$- \$-	(%) 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	(\$) \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	
		Per Board	d Decision			
8 9 10	Debt Long-term Debt Short-term Debt Total Debt	(%) 0.00% 0.00% 0.00%	(\$) \$ - \$ - \$ -	(%) 2.48% 1.75% 0.00%	(\$) \$ - \$ - \$ -	
11 12 13	Equity Common Equity Preferred Shares Total Equity	0.00% 0.00% 0.00%	\$ - \$ - \$ -	8.34% 0.00% 0.00%	\$ - \$ - \$ -	
14	Total	0.00%	\$70,622,473	0.00%	<u> </u>	

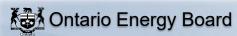
<u>Notes</u>



Revenue Deficiency/Sufficiency

		Initial Appli	cation			Per Board Decision		
Line No.	Particulars	At Current Approved Rates	At Proposed Rates	At Current Approved Rates	At Proposed Rates	At Current Approved Rates	At Proposed Rates	
1 2 3	Revenue Deficiency from Below Distribution Revenue Other Operating Revenue Offsets - net	\$12,686,946 \$1,228,466	\$2,408,401 \$12,048,720 \$1,228,466	\$12,686,946 \$ -	(\$894,056) \$15,351,177 \$ -	\$ - \$ -	\$16,367,095 (\$16,367,095) \$ -	
4	Total Revenue	\$13,915,412	\$15,685,587	\$12,686,946	\$14,457,121	\$ -	\$ -	
5 6 8	Operating Expenses Deemed Interest Expense Total Cost and Expenses	\$12,029,815 \$1,112,823 \$13,142,638	\$12,029,815 \$1,112,823 \$13,142,638	\$12,029,815 \$ - \$12,029,815	\$12,029,815 \$ - \$12,029,815	\$12,029,815 \$- \$12,029,815	\$12,029,815 \$ - \$12,029,815	
9	Utility Income Before Income Taxes	\$772,774	\$2,542,949	\$657,131	\$2,427,306	(\$12,029,815)	(\$12,029,815)	
10	Tax Adjustments to Accounting Income per 2013 PILs model	(\$2,542,949)	(\$2,542,949)	(\$2,542,949)	(\$2,542,949)	\$ -	\$ -	
11	Taxable Income	(\$1,770,175)	\$0	(\$1,885,818)	(\$115,643)	(\$12,029,815)	(\$12,029,815)	
12 13	Income Tax Rate	26.50% \$ -	26.50% \$0	26.50% \$ -	26.50% \$ -	26.50% \$ -	26.50% \$ -	
14	Income Tax on Taxable Income Income Tax Credits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
15	Utility Net Income	\$772,774	\$2,542,949	\$657,131	(\$12,029,815)	(\$12,029,815)	(\$12,029,815)	
16	Utility Rate Base	\$76,227,486	\$76,227,486	\$70,622,473	\$70,622,473	\$70,622,473	\$70,622,473	
17	Deemed Equity Portion of Rate Base	\$30,490,994	\$30,490,994	\$ -	\$ -	\$ -	\$ -	
18	Income/(Equity Portion of Rate Base)	2.53%	8.34%	0.00%	0.00%	0.00%	0.00%	
19	Target Return - Equity on Rate Base	8.34%	8.34%	0.00%	0.00%	0.00%	0.00%	
20	Deficiency/Sufficiency in Return on Equity	-5.81%	0.00%	0.00%	0.00%	0.00%	0.00%	
21 22	Indicated Rate of Return Requested Rate of Return on Rate Base	2.47% 4.80%	4.80% 4.80%	0.93% 0.00%	0.00% 0.00%	-17.03% 0.00%	0.00% 0.00%	
23	Deficiency/Sufficiency in Rate of Return	-2.32%	0.00%	0.93%	0.00%	-17.03%	0.00%	
24 25 26	Target Return on Equity Revenue Deficiency/(Sufficiency) Gross Revenue Deficiency/(Sufficiency)	\$2,542,949 \$1,770,175 \$2,408,401 (1)	\$2,542,949 \$1	\$ - (\$657,131) (\$894,056) (1)	\$ - \$ -	\$ - \$12,029,815 \$16,367,095 (1)	\$ - \$ -	

Notes:



Revenue Requirement

Line No.	Particulars	Application		Per Board Decision
1	OM&A Expenses	\$8,565,938	\$8,565,938	\$8,565,938
2	Amortization/Depreciation	\$3,348,110	\$3,348,110	\$3,348,110
3	Property Taxes	\$96,944	\$96,944	\$96,944
5	Income Taxes (Grossed up)	(\$0)	(\$0)	(\$0)
6	Other Expenses	\$18,823	\$18,823	\$18,823
7	Return			
	Deemed Interest Expense	\$1,112,823	\$ -	\$ -
	Return on Deemed Equity	\$2,542,949	<u> </u>	<u> </u>
8	Service Revenue Requirement			
•	(before Revenues)	\$15,685,587	\$12,029,815	\$12,029,815
9	Revenue Offsets	\$1,228,466	\$ -	\$ -
10	Base Revenue Requirement	\$14,457,121	\$12,029,815	\$12,029,815
	(excluding Tranformer Owership Allowance credit adjustment)			
11	Distribution revenue	\$14,457,121	\$ -	\$ -
12	Other revenue	\$1,228,466	\$ -	<u> </u>
13	Total revenue	\$15,685,587	\$ -	\$-
14	Difference (Total Revenue Less Distribution Revenue Requirement before Revenues)	\$1 _	(\$12,029,815 <u>)</u>	(1) (\$12,029,815) (1)

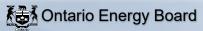
Summary Table of Revenue Requirement and Revenue Deficiency/Sufficiency

	Application		Δ% ⁽²⁾	Per Board Decision	Δ% (2
Service Revenue Requirement Grossed-Up Revenue	\$15,685,587	\$12,029,815	(\$0)	\$12,029,815	(\$1
Deficiency/(Sufficiency)	\$2,408,401	(\$894,056)	(\$1)	\$16,367,095	(\$1
Base Revenue Requirement (to be					
recovered from Distribution Rates) Revenue Deficiency/(Sufficiency)	\$14,457,121	\$12,029,815	(\$0)	\$12,029,815	(\$1
Associated with Base Revenue					
Requirement	\$1,770,175	\$ -	(\$1)	\$ -	(\$1

Notes

¹⁾ Line 11 - Line 8

Percentage Change Relative to Initial Application



Load Forecast Summary

This spreadsheet provides a summary of the customer and load forecast on which the test year revenue requirement is derived. The amounts serve as the denominators for deriving the rates to recover the test year revenue requirement for purposes of this RRWF.

The information to be input is inclusive of any adjustments to kWh and kW to reflect the impacts of CDM programs up to and including CDM programs planned to be executed in the test year. i.e., the load forecast adjustments determined in **Appendix 2-I** should be incorporated into the entries. The inputs should correspond with the summary of the Load Forecast for the Test Year in **Appendix 2-IB** and in Exhibit 3 of the application.

Appendix 2-IB is still required to be filled out, as it also provides a year-over-year variance analysis of demand growth andf trends from historical actuals to the Bridge and Test Year forecasts.

Stage in Process:

Initial Application

Customer Class
Input the name of each customer class.
Residential
GS<50
GS>50
GS>2000<5000
Street Lighting
Sentinel Lights
UMSL

Initial Application							
Customer / Connections		kWh		kW/kVA ⁽¹⁾			
Test Year average or mid-year		Annual		Annual			
21,352		201,705,111					
2,649		79,035,853					
269		193,697,533		514,190			
1		14,455,054		27,098			
5,424		2,036,369		5,690			
400		117,429		298			
9		39,490					

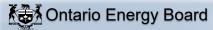
Customer / Connections Test Year average or mid-year	kWh Annual	kW/kVA ⁽¹⁾ Annual

Pe	er Board Decision	
Customer / Connections	kWh	kW/kVA (1)
Test Year average or mid-year	Annual	Annual

Total 491,086,839 547,276 - - -

Notes:

⁽¹⁾ Input kW or kVA for those customer classes for which billing is based on demand (kW or kVA) versus energy consumption (kWh)



Cost Allocation and Rate Design

This spreadsheet replaces **Appendix 2-P** and provides a summary of the results from the Cost Allocation spreadsheet, and is used in the determination of the class revenue requirement and, hence, ultimately, the determination of rates from customers in all classes to recover the revenue requirement.

Stage in Application Process:

Initial Application

A) Allocated Costs

Name of Customer Class ⁽³⁾ From Sheet 10, Load Forecast	Costs Allocated from Previous Study ⁽¹⁾	%	Allocated Class Revenue Requirement	%
FIOIII SHEEL TO. LOAU FOIECASL			(7A)	
1 Residential 2 GS<50 3 GS>50 4 GS>2000<5000 5 Street Lighting 6 Sentinel Lights 7 UMSL 9 10 11 2 3 4 5 6 7 8 9	\$ 7,551,988 \$ 2,223,515 \$ 2,623,792 \$ 108,091 \$ 415,843 \$ 43,097 \$ 751	58.24% 17.15% 20.23% 0.83% 3.21% 0.33% 0.01%	\$ 9,707,908 \$ 2,716,667 \$ 2,947,558 \$ 121,265 \$ 147,193 \$ 43,983 \$ 1,013	61.89% 17.32% 18.79% 0.77% 0.94% 0.28% 0.01%
0Total	\$ 12,967,077	100.00%	\$ 15,685,587	100.00%
		Service Revenue Requirement (from Sheet 9)	\$ 15,685,586.64	

- (1) Class Allocated Revenue Requirement, from Sheet O-1, Revenue to Cost || RR, row 40, from the Cost Allocation Study in this application. This excludes costs in deferral and variance accounts. For Embedded Distributors, Account 4750 Low Voltage (LV) Costs are also excluded.
- (2) Host Distributors Provide information on any embedded distributor(s) as a separate class, if applicable. If embedded distributors are billed in a General Service class, include the allocated costs and revenues of the embedded distributor(s) in the applicable class, and also complete Appendix 2-Q.
- (3) Customer Classes If these differ from those in place in the previous cost allocation study, modify the customer classes to match the proposal in the current application as closely as possible.

B) Calculated Class Revenues

Name of Customer Class	Forecast (LF) X rent approved rates	_	F X current proved rates X (1+d)	LF X	Proposed Rates	Miscellaneous Revenues		
	(7B)		(7C)		(7D)	(7E)		
1 Residential	\$ 7,479,179	\$	8,522,728	\$	8,839,633	\$	763,862	
QS<50	\$ 2,312,188	\$	2,634,802	\$	2,634,802	\$	187,925	
3 GS>50	\$ 2,282,752	\$	2,601,258	\$	2,683,554	\$	232,301	
GS>2000<5000	\$ 98,093	\$	111,780	\$	111,780	\$	10,372	
Street Lighting	\$ 483,854	\$	551,365	\$	147,909	\$	28,722	
Sentinel Lights	\$ 29,781	\$	33,936	\$	38,348	\$	5,162	
7 UMSL 3	\$ 1,099	\$	1,252	\$	1,095	\$	121	
Total	\$ 12,686,946	\$	14,457,121	\$	14,457,121	\$	1,228,466	

- (4) In columns 7B to 7D, LF means Load Forecast of Annual Billing Quantities (i.e., customers or connections, as applicable X 12 months, and kWh, kW or kVA as applicable. Revenue quantities should be net of the Transformer Ownership Allowance for applicable customer classes. Exclude revenues from rate adders and rate riders.
- (5) Columns 7C and 7D Column Total should equal the Base Revenue Requirement for each.
- (6) Column 7C The OEB-issued cost allocation model calculates "1+d" on worksheet O-1, cell C22. "d" is defined as Revenue Deficiency/Revenue at Current Rates.
- (7) Column 7E If using the OEB-issued cost allocation model, enter Miscellaneous Revenues as it appears on worksheet O-1, row 19,

C) Rebalancing Revenue-to-Cost Ratios

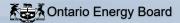
Name of Customer Class	Previously Approved Ratios	Status Quo Ratios	Proposed Ratios	Policy Range		
	Most Recent Year:	(7C + 7E) / (7A)	(7D + 7E) / (7A)			
	2015					
	%	%	%	%		
Residential	100.37%	95.66%	98.92%	85 - 115		
GS<50	110.23%	103.90%	103.90%	80 - 120		
GS>50	86.98%	96.13%	98.92%	80 - 120		
GS>2000<5000	98.11%	100.73%	100.73%	80 - 120		
Street Lighting	120.00%	394.10%	120.00%	80 - 120		
Sentinel Lights	111.77%	88.89%	98.92%	80 - 120		
UMSL	120.00%	135.49%	120.00%	80 - 120		

- (8) Previously Approved Revenue-to-Cost (R/C) Ratios For most applicants, the most recent year would be the third year (at the latest) of the Price Cap IR period. For example, if the applicant, rebased in 2012 with further adjustments to move within the range over two years, the Most Recent Year would be 2015. However, the ratios in 2015 would be equal to those after the adjustment in 2014.
- (9) Status Quo Ratios The OEB-issued cost allocation model provides the Status Quo Ratios on Worksheet O-1. The Status Quo means "Before Rebalancing".
- (10) Ratios shown in red are outside of the allowed range. Applies to both Tables C and D.

(D) Proposed Revenue-to-Cost Ratios (11)

Name of Customer Class	Propos	Policy Range			
	Test Year	Price Cap IR F			
	2021	2022	2023		
Residential	98.92%	98.92%	98.92%	85 - 115	
GS<50	103.90%	103.90%	103.90%	80 - 120	
GS>50	98.92%	98.92%	98.92%	80 - 120	
GS>2000<5000	100.73%	100.73%	100.73%	80 - 120	
Street Lighting	120.00%	120.00%	120.00%	80 - 120	
Sentinel Lights	98.92%	98.92%	98.92%	80 - 120	
UMSL	120.00%	120.00%	120.00%	80 - 120	

⁽¹¹⁾ The applicant should complete Table D if it is applying for approval of a revenue-to-cost ratio in 2021 that is outside of the OEB's policy range for any customer class. Table D will show that the distributor is likely to enter into the 2022 and 2023 Price Cap IR models, as necessary. For 2022 and 2023, enter the planned revenue-to-cost ratios that will be "Change" or "No Change" in 2019 (in the current Revenue/Cost Ratio Adjustment Workform, Worksheet C1.1 'Decision - Cost Revenue Adjustment, column d), and enter TBD for class(es) that will be entered as 'Rebalance'.



Rate Design and Revenue Reconciliation

This sheet replaces Appendix 2-V, and provides a simplified model for calculating the standard monthly and voluemtric rates based on the allocated class revenues and fixed/variable split resulting from the cost allocation study and rate design and as proposed by the applicant. However, the RRWF does not replace the rate generator model that an applicant may use in support of its application. The RRWF provides a demonstrative check on the derivation of the revenue requirement and on the proposed base distribution rates to recover the revenue requirement, based on summary information from a more detailed rate generator model and other models that applicants use for cost allocation, load forecasting, taxes/PILs, etc.

Stage in Process:		li li	nitial Application		Cla	ss Allocated Reve	nues					Dis	tribution Rates		R	evenue Reconciliation	on
	Customer and Load Forecast					11. Cost Allocation esidential Rate Des			Fixed / Variable Splits ² Percentage to be entered as a								
Customer Class From sheet 10. Load Forecast	Volumetric Charge Determinant	Customers / Connections	kWh	kW or kVA	Total Class Revenue Requirement	Monthly Service Charge	Volumetric	Fixed	Variable	Transformer Ownership Allowance ¹ (\$)	Monthly Serv	vice Charge No. of decimals	Volumetric Rate	Rate No. of decimals	MSC Revenues	Volumetric revenues	Distribution Revenues less Transformer Ownership
1 Residential 2 GS-50 3 GS-50 4 GS-2000<5000 5 Street Lighting 6 Sentinel Lights 7 UMSL 8 9 10 11 12 13 14 15 16 17 18 19 20	kWh kWh kW kW kW kW	21,352 2,649 269 1 5,424 400 9 - - - - - - - - - -	201,705,111 79,035,853 193,697,533 14,455,054 2,036,369 117,429 39,490 - - - - - - - - - -	- 514,190 27,098 5,690 298 - - - - - - - - - - - - - - -	\$ 8,839,633 \$ 2,634,802 \$ 2,683,554 \$ 111,780 \$ 147,909 \$ 38,348 \$ 1,095	\$ 8,839,633 \$ 905,582 \$ 1,198,198 \$ 92,085 \$ 100,677 \$ 31,522 \$ 595	\$ 1,729,219 \$ 1,485,356 \$ 19,695 \$ 47,232 \$ 6,826 \$ 500	100.00% 34.37% 44.65% 82.38% 68.07% 82.20% 54.36%	0.00% 65.63% 55.35% 17.62% 31.93% 17.80% 45.64%		\$34.50 \$28.45 \$371.15 \$7,673.76 \$1.55 \$6.57 \$5.51		\$0.0000 /kWh \$0.0219 /kWh \$3.0673 /kW \$1.3268 /kW \$8.3008 /kW \$22.9051 /kW \$0.0127 /kWh	4	\$ 8,839,728.00 \$ 905,640.12 \$ 1,198,201.32 \$ 92,085.36 \$ 100,886.40 \$ 31,536.00 \$ 595.08 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ 1,730,885,1807 \$ 1,577,174,9870 \$ 35,953,6264 \$ 47,231.5520 \$ 6,825,7198 \$ 501.5230 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ 8,839,728.00 \$ 2,636,525.30 \$ 2,683,532.31 \$ 1111,780.03 \$ 148,117.95 \$ 38,361.72 \$ 1,096.60 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
							1	Total Transformer Owr	nership Allowance	\$ 108,103					Total Distribution Rev	venues	\$14,459,141.91
Notes:													Rates recover revenue	requirement	Base Revenue Requi	rement	\$14,457,121.12 \$2,020.79

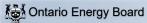
¹ Transformer Ownership Allowance is entered as a positive amount, and only for those classes to which it applies.

118738265v1 14

% Difference

0.014%

The Fixed/Variable split, for each customer class, drives the "rate generator" portion of this sheet of the RRWF. Only the "fixed" ratio is calcutated as: [MSC x (average number of customers or connections) x 12 months] / (Class Allocated Revenue Requirement).



Tracking Form

The first row shown, labelled "Original Application", summarizes key statistics based on the data inputs into the RRWF. After the original application filing, the applicant provides key changes in capital and operating expenses, load forecasts, cost of capital, etc., as revised through the processing of the application. This could be due to revisions or responses to interrogatories. The last row shown is the most current estimate of the cost of service data reflecting the original application and any updates provided by the applicant distributor (for updated evidence, responses to interrogatories, undertakings, etc.)

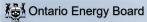
Please ensure a Reference (Column B) and/or Item Description (Column C) is entered. Please note that unused rows will automatically be hidden and the PRINT AREA set when the PRINT BUTTON on Sheet 1 is activated.

(1) Short reference to evidence material (interrogatory response, undertaking, exhibit number, Board Decision, Code, Guideline, Report of the Board, etc.)

Summary of Proposed Changes

		Cost of	Capital		e and Capital Exp			erating Expense			Revenue R	equirement	
Reference (1)	Item / Description ⁽²⁾	Regulated Return on Capital	Regulated Rate of Return	Rate Base	Working Capital	Working Capital Allowance (\$)	Amortization / Depreciation	Taxes/PILs	OM&A	Service Revenue Requirement	Other Revenues	Base Revenue Requirement	
	Original Application	\$ 3,655,772	4.80%	\$ 76,227,486	\$ 74,733,509	\$ 5,605,013	\$ 3,348,110	-\$ 0	\$ 8,565,938	\$ 15,685,587	\$ 1,228,466	\$ 14,457,121	\$ 2,408,401
1	Change												
2	Change												
3	Change												
4	Change												
5	Change												
6	Change												
7	Change												
8	Change												
9	Change												
10	Change												
11	Change												
12	Change												
13	Change												
14	Change												
15	Change												
16	Change												
17	Change												
18	Change												
19	Change												
20													

⁽²⁾ Short description of change. issue. etc.



Tracking Form

The first row shown, labelled "Original Application", summarizes key statistics based on the data inputs into the RRWF. After the original application filing, the applicant provides key changes in capital and operating expenses, load forecasts, cost of capital, etc., as revised through the processing of the application. This could be due to revisions or responses to interrogatories. The last row shown is the most current estimate of the cost of service data reflecting the original application and any updates provided by the applicant distributor (for updated evidence, responses to interrogatories, undertakings, etc.)

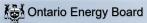
Please ensure a Reference (Column B) and/or Item Description (Column C) is entered. Please note that unused rows will automatically be hidden and the PRINT AREA set when the PRINT BUTTON on Sheet 1 is activated.

(1) Short reference to evidence material (interrogatory response, undertaking, exhibit number, Board Decision, Code, Guideline, Report of the Board, etc.)

Summary of Proposed Changes

			Cost of		Rate Bas	e and Capital Exp	enditures		erating Expense	es		Revenue R	equirement	
	Reference (1)	Item / Description ⁽²⁾	Regulated Return on Capital	Regulated Rate of Return	Rate Base	Working Capital	Working Capital Allowance (\$)	Amortization / Depreciation	Taxes/PILs	OM&A	Service Revenue Requirement	Other Revenues	Base Revenue Requirement	Grossed up Revenue Deficiency / Sufficiency
		Change												
21		Change												
22		Change												
23		Change												
24		Change												
25		Change												
26		Change												
27		Change												
28		Change												
29		Change												
30		Change												
31		Change												
32		Change												
33		Change												
34														
35		Change												
36		Change												
37		Change												
38		Change												
39		Change												
40		Change												
40	II .													

⁽²⁾ Short description of change. issue. etc.



Tracking Form

The first row shown, labelled "Original Application", summarizes key statistics based on the data inputs into the RRWF. After the original application filing, the applicant provides key changes in capital and operating expenses, load forecasts, cost of capital, etc., as revised through the processing of the application. This could be due to revisions or responses to interrogatories. The last row shown is the most current estimate of the cost of service data reflecting the original application and any updates provided by the applicant distributor (for updated evidence, responses to interrogatories, undertakings, etc.)

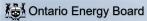
Please ensure a Reference (Column B) and/or Item Description (Column C) is entered. Please note that unused rows will automatically be hidden and the PRINT AREA set when the PRINT BUTTON on Sheet 1 is activated.

(1) Short reference to evidence material (interrogatory response, undertaking, exhibit number, Board Decision, Code, Guideline, Report of the Board, etc.)

Summary of Proposed Changes

	Cost of Capital				e and Capital Exp	enditures		erating Expense			Revenue Requirement			
Reference (1)	Item / Description ⁽²⁾	Regulated Return on Capital	Regulated Rate of Return	Rate Base	Working Capital	Working Capital Allowance (\$)	Amortization / Depreciation	Taxes/PILs	OM&A	Service Revenue Requirement	Other Revenues	Base Revenue Requirement	Grossed up Revenue Deficiency / Sufficiency	
	Change													
41	Change													
42	Change													
43	Change													
44	Change													
45	Change													
46	Change													
47	Change													
48														
49	Change													
50	Change													
51	Change													
52	Change													
	Change													
53	Change													
54	Change													
55	Change													
56	Change													
57	Change													
58	Change													
59	Change													
60														

⁽²⁾ Short description of change. issue. etc.



Tracking Form

The first row shown, labelled "Original Application", summarizes key statistics based on the data inputs into the RRWF. After the original application filing, the applicant provides key changes in capital and operating expenses, load forecasts, cost of capital, etc., as revised through the processing of the application. This could be due to revisions or responses to interrogatories. The last row shown is the most current estimate of the cost of service data reflecting the original application and any updates provided by the applicant distributor (for updated evidence, responses to interrogatories, undertakings, etc.)

Please ensure a Reference (Column B) and/or Item Description (Column C) is entered. Please note that unused rows will automatically be hidden and the PRINT AREA set when the PRINT BUTTON on Sheet 1 is activated.

(f) Short reference to evidence material (interrogatory response, undertaking, exhibit number, Board Decision, Code, Guideline, Report of the Board, etc.)

Summary of Proposed Changes

I			Cost of	Capital	Rate Base and Capital Expenditures			Ope	erating Expense	s	Revenue Requirement			
	Reference ⁽¹⁾	Item / Description ⁽²⁾	Regulated Return on Capital	Regulated Rate of Return	Rate Base	Working Capital	Working Capital Allowance (\$)	Amortization / Depreciation	Taxes/PILs	OM&A	Service Revenue Requirement	Other Revenues		
		Change												

⁽²⁾ Short description of change. issue. etc.